



March 29, 2011

ENGROSSED SENATE BILL No. 478

DIGEST OF SB 478 (Updated March 29, 2011 9:47 am - DI 77)

Citations Affected: IC 15-13.

Synopsis: State fair foundation. Authorizes the state fair commission (commission) to establish a nonprofit subsidiary corporation to solicit and accept private funding. Provides that the members of the commission are the members of the board of directors of the subsidiary corporation. Requires the state board of accounts to annually audit the subsidiary corporation.

Effective: July 1, 2011.

**Merritt, Young R Michael, Leising,
Taylor**

(HOUSE SPONSORS — CHERRY, FRYE R)

January 13, 2011, read first time and referred to Committee on Commerce & Economic Development.

February 3, 2011, reported favorably — Do Pass.

February 14, 2011, read second time, ordered engrossed.

February 15, 2011, engrossed. Read third time, passed. Yeas 50, nays 0.

HOUSE ACTION

March 28, 2011, read first time and referred to Committee on Agriculture and Rural Development.

March 29, 2011, reported — Do Pass.

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March 29, 2011

First Regular Session 117th General Assembly (2011)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2010 Regular Session of the General Assembly.

ENGROSSED SENATE BILL No. 478

A BILL FOR AN ACT to amend the Indiana Code concerning agriculture and animals.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 15-13-3-9, AS ADDED BY P.L.2-2008, SECTION
2 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1,
3 2011]: Sec. 9. At the first meeting each year of the advisory committee,
4 the commission shall report the following:

5 (1) The activities of the commission during the previous calendar
6 year.

7 (2) The financial condition of the commission for the
8 commission's most recently completed fiscal year.

9 (3) The commission's plans for the current calendar year.

10 (4) **The activities and financial condition of any nonprofit**
11 **subsidiary corporation established under section 11 of this**
12 **chapter for the subsidiary corporation's most recent fiscal**
13 **year.**

14 SECTION 2. IC 15-13-3-11 IS ADDED TO THE INDIANA CODE
15 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
16 1, 2011]: **Sec. 11. (a) The commission may establish a nonprofit**
17 **subsidiary corporation that is exempt from federal income taxation**

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1 under Section 501(c)(3) of the Internal Revenue Code, to solicit and
 2 accept private funding, gifts, donations, bequests, devises, and
 3 contributions.

4 (b) A subsidiary corporation established under this section:

5 (1) shall use money received under subsection (a) to carry out
 6 in any manner the purposes and programs under this article;

7 (2) shall report to the budget committee each year
 8 concerning:

9 (A) the use of money received under subsection (a); and

10 (B) the balances in any accounts or funds established by
 11 the subsidiary corporation; and

12 (3) may deposit money received under subsection (a) in an
 13 account or fund that is:

14 (A) administered by the subsidiary corporation; and

15 (B) not part of the state treasury.

16 (c) A subsidiary corporation established under this section is
 17 governed by a board of directors comprised of the members of the
 18 commission.

19 (d) Employees of the commission shall provide administrative
 20 support for a subsidiary corporation.

21 (e) The state board of accounts shall annually audit a subsidiary
 22 corporation established under this section.

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COMMITTEE REPORT

Madam President: The Senate Committee on Commerce and Economic Development, to which was referred Senate Bill No. 478, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is made to Senate Bill 478 as introduced.)

YOUNG R MICHAEL, Chairperson

Committee Vote: Yeas 9, Nays 0.

COMMITTEE REPORT

Mr. Speaker: Your Committee on Agriculture and Rural Development, to which was referred Senate Bill 478, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

LEHE, Chair

Committee Vote: yeas 9, nays 0.

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